

2nd September 2022

The Honourable Judge Martin Glenn
United States Bankruptcy Court Southern District of New York
One Bowling Green
New York, NY 10004

Dear Honourable Judge Martin Glenn

Thank you for taking the time to read this letter.

I am an UK Citizen (now resident in Spain) who invested over \$200,000 in the original business plan of Celsius whereby my deposited crypto assets would be loaned to others in return for a share of the interest repayments. As many have pointed out to you over the past weeks, the Celsius business model deviated from this path and evolved into a high-risk investment business behind the scenes and has subsequently lost a large proportion of depositor funds. This is all well documented so I will not dwell on this.

What I am seeing now are various groups of Celsius clients trying to influence their own positions in order to gain preferential treatment in return of funds. I understand and agree that "pure custody" clients are likely to have their funds returned at some stage but now others are trying to use that fact that non-accredited investors should not have been allowed to invest in the Earn program and that they too should have all their assets returned before anyone else.

As a non-US customer this does not apply to me and, given the amount I have invested, there are some that say I can afford to lose a large chunk of my funds, but this is strictly not true (as my wife reminds me on a daily basis!).

The reason that I am writing is to request that all users that had funds in the Earn program be treated equally. If a non-accredited investor left their funds on the Celsius platform after they were told about the regulatory changes then that was their choice. Any one of them could have withdrawn their funds in the weeks that followed or moved them to custody, but they chose not to in order to earn more returns. As an international customer I was not offered custody as an option.

I would please ask you that I do not get penalised in any way for a) being an international customer to b) for not being a non-accredited investor.

One final thing, I saw mention that some Earn customers (with the help of Celsius Support) managed to move their funds from Earn to custody AFTER withdrawals were frozen and I would ask that you consider these funds to still be part of the estate and not allow them to be preferentially withdrawn from the custody wallets where they are currently held.

Please ensure that all depositors are treated fairly and equally.

Kind regards

Martin Williams

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